

Message Text

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ORIGIN L-03

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DRAFTED BY L/M:SHWHILDEN:EDD

APPROVED BY L/M:KEMALMBORG

OPIC/GC - MR. C. LIPMAN

AF/E - MR. R. BARRETT

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FM SECSTATE WASHDC

TO AMEMBASSY ADDIS ABABA IMMEDIATE

C O N F I D E N T I A L STATE 056780

FOR WILSON

E.O. 11652: GDS

TAGS: CFED, XJ

SUBJECT: TAW

REF: (A) NAIROBI 1708; (B) ADDIS ABABA 2464; (C) STATE

-- 32314; (D) ADDIS ABABA 12134 (1975).

SUMMARY: DEPARTMENT/OPIC HAS NOTED AND DISCUSSED BY TELECON WITH YOU POINTS RAISED REFTELS (A) AND (B) BUT NEVERTHELESS REQUESTS YOU SEEK APPROVAL MENTIONED REFTEL (C).

1. AS DISCUSSED TELECON MARCH 5, FOLLOWING DOCUMENTS SHOULD BE USED TO PROVE LEGALITY OF PAST REPEAT PAST TRANSFER OF TAW FUNDS TO EMBASSY:

(A) IGA EFFECTED BY EXCHANGE OF NOTES AUGUST 3, 1962, IN PARTICULAR PARA 1, LAST LINE ... "AND SUCH OTHER RISKS AS MAY BE MUTUALLY AGREED UPON." PARA 4, "AMOUNTS IN THE LAWFUL CURRENCY OF ETHIOPIA AND CREDITS THEREOF ACQUIRED BY
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THE UNITED STATES GOVERNMENT PURSUANT TO SUCH GUARANTIES

... SHALL BE FREELY AVAILABLE TO THE UNITED STATES GOVERNMENT TO MEET ITS EXPENDITURES IN ETHIOPIA."

(B) AMENDMENT TO IGA EFFECTED BY EXCHANGE OF NOTES DATED MARCH 17, 1967 (U.S. TO ETHIOPIA NO. 708), PARA 2, ...
"THE GOVERNMENT OF THE UNITED STATES OF AMERICA IS PREPARED TO ISSUE INVESTMENT GUARANTIES PROVIDING SUCH COVERAGE AS MAY BE AUTHORIZED BY THE APPLICABLE U.S. LEGISLATION FOR APPROPRIATE INVESTMENTS IN ACTIVITIES APPROVED BY YOUR GOVERNMENT, PROVIDED THAT YOUR GOVERNMENT AGREES THAT THE UNDERTAKINGS BETWEEN OUR RESPECTIVE GOVERNMENTS CONTAINED IN THE ABOVE MENTIONED AGREEMENT WILL BE APPLICABLE TO SUCH GUARANTIES."

(C) REPLY TO ABOVE FROM ETHIOPIA TO U.S. DATED MARCH 8, 1968, PARA 1, "... THE IMPERIAL ETHIOPIAN GOVERNMENT DESIRES TO EXTEND THE INVESTMENT GUARANTIES AVAILABLE TO U.S. INVESTORS FOR INVESTMENT IN ETHIOPIA IN ACCORDANCE WITH THE CONTENT OF YOUR NOTE NUMBER 708."

(D) FGA, RE TAW DATED NOVEMBER 27, 1970, APPROVES TAW PROJECT IN ETHIOPIA.

2. RE REFTEL (D), BE ASSURED CURRENCY TRANSFERRED TO EMBASSY FROM TAW PREVIOUSLY SHOULD BE USED FOR LOCAL EMBASSY EXPENSES. NO CHECK WILL BE MAILED TO OPIC.

3. TAW FINANCIAL CONDITION MAY ALREADY BE PUBLIC KNOWLEDGE, BUT PLEASE USE BEST EFFORTS TO AVOID CRITICISM OF TAW OPERATIONS.

4. THEREFORE, PLEASE MAKE ORAL APPROACH TO APPROPRIATE OFFICIAL COMPETENT TO ISSUE WRITTEN APPROVAL MENTIONED REFTEL (C). AVOID WRITTEN DISAPPROVAL.

5. WASHINGTON UNABLE REESTABLISH CONTACT AFTER TELECON CONNECTION BROKEN, BUT DISCUSSION USEFUL AND MOST IMPORTANT POINTS COVERED. KISSINGER

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